



MUST-READ



Increase of repo rate to 6.25% will hurt more than just home buyers

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Loft-style apartments coming onto the market in Brackenfell

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Too young to downsize at 50? Time to reconsider your decision...



INTEREST RATES

Rate increase will hurt property buyers

The South African Reserve Bank has raised its repo rate by a further 75bps, making the interest rate 6.25% which means a base home loan rate of 9.75%, but this affects more than just home buyers

WORDS: COMPILED FROM VARIOUS SOURCES BY MARK PETTIPHER :: PHOTOS: ENVATO ELEMENTS



Pam Golding Property group CEO
Dr Andrew Golding



High Street Auctions director
Greg Dart



Galetti Corporate Real Estate CEO
John Jack



Seeff Property Group chairman
Samuel Seeff



Lew Geffen Sotheby's International
Realty CEO Yael Geffen



ooba CEO Rhys Dyer

While we saw a reduction of the interest rate during the pandemic, this latest increase has brought the level back to where we were as a country at the beginning of 2020. Adding to the economic pressures the rand has also declined in value against most major currencies and for those who rely on the dollar exchange, the rand has depreciated by about 3% since July. At today's exchange rate you're going to need R17.80 to buy the greenback and R19.93 for the British pound.

Seeff Property Group chairman Samuel Seeff says the repo rate hike was not unexpected; he is, however, calling for stability which is vital for the economy and the property market. "In terms of the impact of the hiking cycle on the property market, we are beginning to see a two-paced market emerge," says Seeff. "While demand is still high on the one side, buyer hesitancy is increasing with deals taking much longer on the other side."

"A marginal slowdown in the market is understandable; however, it remains relatively well balanced and is still performing above the pre-pandemic level. It is still a good time to sell and, provided you are in the right area and price range, you

should be able to attract a buyer and a good price. If it is a good offer and fits in your price range, you should not wait for a better price."

Seeff also believes the price boom is now largely over. "Price growth continues its steady decline and sellers are cautioned against holding back for higher prices. Buyers must now adjust to the higher interest rate, but the upside is that there is now more room to negotiate more aggressively," he says.

"Deteriorating buying conditions will probably push more people into the rental market. Given that there are stock shortages in certain areas, we could start seeing rental rates rise which will be good for the rental market which has been largely flat over the past two years."

Says Pam Golding Property group CEO Dr Andrew Golding: "Consumers in general are feeling the strain on household income, with the food and energy price shocks earlier this year creating an inflationary ripple effect across the economy. That said, the South African Reserve Bank has highlighted that challenges facing the local economy are not the current level of interest rates and the cost of borrowing, but rather the ongoing infrastructure bottlenecks such as electricity and

transport, as well as education.

"On the plus side, particularly for first-time home buyers, SA's financial institutions appear to be maintaining their appetite for extending mortgages, despite requiring slightly larger deposits as a percentage of the purchase price."

According to ooba, deposits reached a low of 5.3% of purchase price in March this year, but have risen steadily since then, reaching 9.6% in August. Lew Geffen Sotheby's International Realty CEO Yael Geffen says property owners and consumers in general are now at breaking point.

"By dragging its heels for 15 years to fix the problems at Eskom, the government is costing the economy an estimated R4bn a day, according to Business Unity SA figures. The private sector is losing ground every day and the blows just keep coming."

"The rate increase in July was the highest single rise in nearly 20 years and that put extra pressure on South Africans, who at the time were already dealing with huge increases in the basic cost of living and the previous rate hikes imposed earlier in the year."

Geffen's advice to owners is to be realistic about their budgets. If repayments are becoming untenable, ignoring the situation in the hopes it'll magically get better

is the worst possible thing to do.

"The first step is speaking to your mortgage institution to see if a plan can be made to restructure your bond. If not, consider the option of downsizing in the medium term."

Galetti Corporate Real Estate CEO John Jack says that the increase in the repo rate will have a compounding effect on landlords, who are still dealing with high vacancy rates.

"As interest rates rise, so do repayments," he says. "Commercial buildings are typically highly geared in private portfolios which doesn't leave much room for hiking especially in the face of higher vacancies post pandemic."

September 2022 marks the third rate hike for the year, with one more expected to follow in November.

"There was significant reprieve during the pandemic period with interest rates dropping to a record low, so this could be seen as a return to the mean."

Ooba CEO Rhys Dyer agrees: "Increases such as these are to be expected following the historically low interest rates offered during the pandemic. Rates are simply returning to 'normal levels', but the good news is that strong competition between banks for home loans means that prospective homeowners will still

benefit from attractive interest rate discounts when shopping about for a home loan. Our statistics for August 2022 show that ooba achieved an average interest rate discount of prime less 0.32% for our customers – 18 basis points lower than August 2021's prime less 0.14%."

Focusing on Real Estate Investment Trusts, Jack says they continue to feel the pressure post pandemic.

"Reits need to maintain conservative debt levels to remain attractive to investors. A Reit's debt levels should not exceed 40%, in contrast to a private owner where debt levels can often reach up to 70%. This, in effect, shields the Reits somewhat from interest rate hikes but it does dampen the market in terms of investment opportunities."

During the pandemic, gearing levels shot up considerably – both because of re-evaluations and increased vacancies, requiring higher levels of borrowing and increased loan to value ratios. Looking at GrowthPoint's recent results Jack says: "Growthpoint has shown strong signs of recovery and it remains to be seen how another interest rate hike will affect its performance."

"Reports from GrowthPoint's financial year end highlight an increase in its dividend share by a

notable 8.4% and a 2.5% increase in its annual payout ratio. In addition, group vacancies decreased by 8.5%.

"Despite economic uncertainty, rising interest rates and inflation, there are signs of positive growth as many employers and employees officially return to the office."

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- R1m bond – extra R488, repayment increase from R8,997 to R9,485
- R1.5m bond – extra R732, repayment increase from R13,496 to R14,228
- R2m bond – extra R975, repayment increase from R17,995 to R18,970
- R2.5m bond – extra R1,220, repayment increase from R22,493 to R23,713

EDITORIAL TEAM

Editor: Mark Pettipher mark@augmentcreative.com
Designer: Samantha Durand

Production: Lucea Goosen

ADVERTISING SALES

Chantelle Balsdon chantelle@augmentcreative.com
Wendy Navarra wendy@augmentmentcreative.com

084 061 7888
082 894 5617

50+ LIFESTYLE ESTATES!



Too young to downsize at 50? Time to reconsider your decision...

If you are part of the group of over-50s who still think that you are too young to live in a retirement estate, you should think again. These days, more and more people in their early fifties are settling into modern retirement estates.

According to Roland Behrens, director at Central Developments, market leaders in developing retirement lifestyle estates, this is the trend both in South Africa and worldwide. Although the average retirement age internationally is 65, people in affluent communities begin to downsize and follow a more peaceful lifestyle from their early and mid-fifties. This trend also increased due to the heightened awareness of how important a healthy lifestyle is due to the Covid-19 pandemic.

According to Mr Behrens, there has been a clear shift in recent enquiries, with the emphasis now on the facilities available in the retirement estates. Where there was mainly a need for medical care facilities a decade or two ago, nowadays, prospective buyers also enquire about lifestyle facilities. **Because buyers are already downsizing to properties in retirement estates at an earlier and healthier stage of life, they are looking for facilities that enable a healthy, active lifestyle.** Although they might downsize their properties, they want to upgrade their lifestyle by moving into a safe environment with recreational facilities and a positive community of which they can be a part.

For this reason, Mr Behrens says, they focus on more than just world-class care facilities at **Waterkloof Marina Retirement Estate in Waterkloof, Pretoria, and Celebration Retirement Estate near Fourways, Johannesburg.** This new generation of retirement estates also offer **lifestyle facilities such as spacious parks, walking and jogging trails, heated indoor swimming pools,**

restaurants, coffee shops, libraries, bird hides, exercise facilities and community facilities where church services, game and dance nights, family gatherings and other social events can be held. Residents also have access to **fibre internet connections to work from home effectively** and stay connected with business contacts and family worldwide from the comfort of their homes. **Solar water heating** and the buildings' energy-efficient designs make these new developments more environmentally friendly and reduce living costs.



A survey of several over-50s in Central Developments' new generation retirement estates showed that the following factors, in particular, influenced their decision to downsize to retirement property at an early age:

Security. In a retirement estate with proper security, a lock-up-and-go lifestyle is possible without worrying about the property being left behind during long trips. Single persons also feel safer coming home to the safety of the retirement estate after work.

Reduced running costs. Although there are certain fees, like levies, in a retirement estate they are significantly less than the costs of maintenance, garden services, security, insurance and property taxes incurred with an alternative property. These savings make it possible to have a more peaceful

lifestyle earlier on or to put away more money for later years.

Focus on family time. Although more residents in these new-generation retirement estates have downsized to properties that are smaller than their previous properties, there is still sufficient space and amenities to accommodate their children and grandchildren. The on-site lifestyle facilities also make visiting your parents or grandparents a pleasant experience. Because they now have a more peaceful lifestyle, these residents have more time and opportunity to spend with their children and grandchildren.



Future planning. For a large portion of younger residents, the move to a retirement estate is about planning for the future. They not only downsize to live a more peaceful life now but also have the peace of mind that in the future, when they get older, they will be able to receive the necessary medical support. With world-class care units, home-care services and dementia care, these new-generation retirement estates offer the ideal solution for all the different stages of life after fifty.

So, if you are over 50 and think you are too young to move to a retirement estate, do take some time to reconsider carefully. Modern retirement estates

look different and offer a different lifestyle than twenty or thirty years ago. Living in a retirement estate may have more benefits than you realise and may just **improve your quality of life!** Please visit Waterkloof Marina Retirement Estate in Waterkloof, Pretoria, or Celebration Retirement Estate near Fourways in Johannesburg. **The units are on show daily** and the friendly consultants are happy to tell you more about the lifestyle you can expect in such an estate. Many apartments and freestanding houses are available for sale or to let.

We cordially invite you to attend their open weekend on Saturday and Sunday, 8 and 9 October, during which you can experience the resort-like lifestyle first-hand. Feel free to call now for an appointment on 060 076 6641 or visit www.retirenow.co.za for more information.

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LIFESTYLE

One Rosebank: Joburg's premier address



Luxury apartments are priced from R955,000 with a prime location in Rosebank, Johannesburg



Tricolt Group CEO Tim Kloeck

One Rosebank is a contemporary development from Tricolt Development offering luxury studio, one- and two- bedroom apartments with plenty of amenities both on the property and within walking distance

WORDS: MARK PETTIPHER :: PHOTOS: SUPPLIED



As a young professional living in Johannesburg, you'll want to be close to where the action is and you'll also want to be close to your place of work and the convenience of nearby shopping.

One Rosebank offers it all and has endless possibilities all in one location. Situated on the corner of Rosebank road and Cradock Avenue, One Rosebank is a short walk from the Gautrain, while Rosebank Mall and the Zone are in easy reach. Rosebank as a place to live work and play has an enviable reputation as being among the trendiest places to be in Johannesburg.

It attracts professionals, celebrities and designers, all seeking that extra something, gourmet restaurants, high-end shopping and a buoyant nightlife supported by trendy bars, clubs and cafes.

While the majority of One Rosebank's executive one-bed suites

have been taken up, mostly by investors who have bought off-plan, there are still a large number of one-bed, one bath and two-bed, two bath apartments still available.

As an investor in these luxury apartments, starting at R955,000, Tricolt Developments is guaranteeing a three-year R8,000 per month rental return, making the apartments easily affordable for the gen Z set who are looking for that lock-up-and-go, get out and party lifestyle with great access to amenities and within easy reach of shopping and transport.

The apartments come fully furnished. When purchasing a unit, a furniture pack valued at R190,000 is brought in from the US. Finishings are high end, including Hansgrohe mixers and sanitary ware, and depending on which package is selected, Smeg appliances, ovens, hobs, fridges, freezers, dishwashers, washing machines and microwaves.

Says Tricolt Development CEO Tim Kloeck: "One Rosebank will showcase all the hallmarks of a Tricolt development – a quality design, a property of lasting value, a great place to live, with consistent capital appreciation. Tricolt offers premium developments that build positive brand equity for our clients and customers."

Living in the centre of one of Johannesburg's most vibrant suburb, the amenities offered by One Rosebank are second to none – concierge services, 24-hour security, CCTV cameras and security control room, secure basement parking, high speed internet, app-driven amenities, generator backup power, water backup, storage facilities, car wash services, electric car bays, electric bike rentals and a laundromat.

For those who simply want a lifestyle of everything under one roof One Rosebank offers:

- +ONE Skybar and Restaurant
- Coffee bar
- Leisure pool
- Poolside bar
- Sunset boma
- Outdoor braai areas
- Residents' gym
- Sauna and steam room
- Central landscaped piazza
- Soccer field and basketball court
- Hot desks and meeting rooms



For more information go to www.onerosebank.co.za



FOCUS ON: ARNIM

ADVERTORIAL



Arnim loft-style luxury apartments launched

Property company Combined Developers has launched Arnim, a development of loft-style luxury apartments in vibrant Brackenfell, one of Cape Town's fastest-growing suburban communities

WORDS AND PHOTOS: SUPPLIED



Says Leon Büter of boutique property agency Synergy in Developments: "We thought outside the box with this development. First-time buyers and investors are always looking to invest in apartments that offer more than the norm. Arnim's designer apartments combine Cape Town's opportunities with the winelands' leisure appeal. It will become a destination of choice for investors and young families attracted by the safe and convenient lifestyle."

The developers wanted to offer a highly competitive product. "Buyers will get exceptional value for money while investors can rest assured that potential tenants will enjoy the fully fitted kitchen and modern bathroom. Furthermore, phase one, which will be completed in late 2023, is now on sale and, for a limited time, we offer savings of up to R45,000 per apartment."

Situated in Cape Town's northern suburbs, Brackenfell has seen unprecedented growth over the past few years as well as an impressive rise in property prices. Not only does

it offer a list of excellent schools including a Curro pre-primary and intermediate school, as well as Bastion High School, it also offers a convenient array of shopping centres and well-maintained roads and green parks.

Marcel Hooebeben, also of Synergy in Developments, says Brackenfell has seen an increase in first-time home buyers over the past three years, which is usually a sign it is growing in popularity. "These are the people who initiate improvements and upgrades. When they move in, so do technology, modern shopping centres and improved public transport."

The area has just under 28,000 freehold homes, sectional title homes and sectional title homes in estates. Says Hooebeben: "Some 68% of buyers are in the high to middle income groups, with recent buyers between the ages of 18 and 35 making up 35% and those between 36 and 49 making up 42%."

He says the prices of apartments range from R899,000 to R1,25m; townhouses from R1,45m to R1,65m; and freestanding homes from R2m to R3m.

"Brackenfell has an average growth of 5% to 6% per annum. With Covid-19 hopefully behind us, growth will increase to 8% as demand increases. We would've expected growth closer to 10%, but the increase in interest rates has had a negative effect. The value of transfers in the past year amounts to just under R85m."

Once completed, Arnim will offer 225 two-bedroom units and 31 one-bedroom units. Kitchens are fitted with an oven, hob and extractor fan. Each apartment also comes with Defy appliances including a washer/dryer combo machine, dishwasher, fridge and microwave. The modern bathrooms feature a freestanding bath. Prices range from R1,15m to R1,205m, including all appliances and high-quality finishes. One-bedroom units will become available later.

"The huge arched window with sliding door allows abundant natural light into the kitchen and open plan living area. The kitchen offers outstanding finishes with ample cupboards and designer light fittings throughout add to the luxurious appeal," says Hooebeben.

The development will offer 24-hour security, fibre connectivity, landscaped gardens and a community clubhouse with braai areas and swimming pool. It will also be pet friendly.

Crime in SA has forced people to think about safety and security when investing in a home. Says Büter: "Arnim will have manned security and electrified fencing as a first line of defence. We want families to feel safe and children to be able to play outside and enjoy the park areas. It's ideal for first-time buyers, including single moms, who can buy an affordable home without having to compromise on quality or secure living. You won't find a better equipped apartment with luxurious interiors in this price range in the area."



GET IN TOUCH

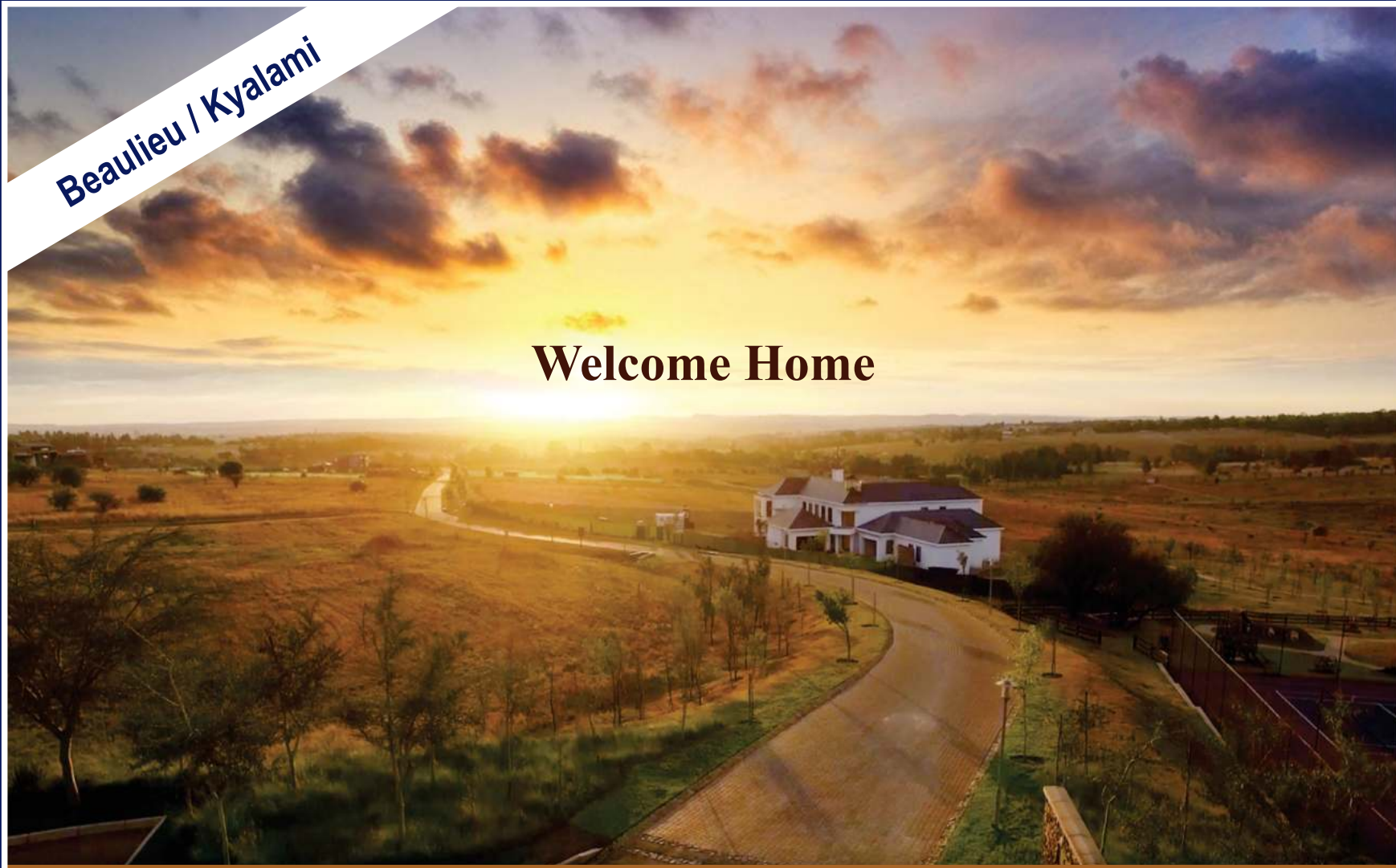
Visit <https://arnimapartments.co.za/>, contact Leon Büter on +27 82 887 7352 or Marcel Hooebeben on +27 82 808 3414, or send an email to info@arnimapartments.co.za.



With its proven track record of numerous residential and commercial developments, Century Property Developments continues to deliver a superior product to residents and investors alike with its uniquely South African architecture, indigenous landscaping, state-of-the-art security, green approach, proven high return on investment as well as a family centred lifestyle. Century has several award-winning lifestyle estates in its portfolio - such as Waterfall Estates in Midrand. Feel free to visit our NEW website to explore our different secure lifestyle estates on offer.

www.century.co.za

Beaulieu / Kyalami



Welcome Home



BLUE HILLS

COUNTRY & EQUESTRIAN ESTATE

Blue Hills Equestrian Estate is a prime residential development is the epitome of country living and provides the ideal opportunity to build your dream family home in a secure environment away from the hustle-and-bustle of everyday life. This sought-after estate offers residential stands that are larger than any other competing development in the area. Living at Blue Hills Equestrian Estate, you can expect a unique duality between country living and a cosmopolitan suburban lifestyle. The property is known for some of the most magnificent fauna and flora sighting, paired with spectacular views towards the Magaliesberg. Large natural dams and indigenous trees are situated in greenbelts and are home to abundant bird life. The four cornerstones of this estate are: state-of-the-art security measures, uniquely South African design, a "green" consciousness, and an unparalleled quality of life.



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Fourways / Dainfern



HELDERFONTEIN

RESIDENTIAL ESTATE

Helderfontein Residential Estate was conceptualised as a healthy, wholesome environment where the facilities are conducive to a safe, family-friendly lifestyle. This is one of the prime ultra-secure lifestyle estates located along William Nicol Drive in Fourways, adjacent to Steyn City and Dainfern Golf Course. This estate offers residents a wide variety of leisure outdoor activities, ranging from walking and cycling trails through indigenous landscaping, children's play parks with picnic spots, and catch-to-release fishing dams. The development is a haven for nature enthusiasts, with many sightings of rare bird species. The intention is for residents to enjoy an unparalleled quality of life by focusing on their lifestyle rather than being worried about the well-being and security of their loved ones. Helderfontein Estate has its own prestigious school, Reddam House Helderfontein, which is internationally recognised. Purchasers may use their own architects and contractors to design and construct their dream home.



— 600m² - 1,088m² stands selling from —
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